

# OCCUPATIONAL LICENSE RETURN

City of Covington  
638 Madison Avenue  
Covington, KY 41011

## FORM OL-3

DUE THE 15<sup>TH</sup> DAY OF THE  
4<sup>TH</sup> MONTH FOLLOWING THE  
CLOSE OF FISCAL YEAR

Print  
Name &  
Address

FOR YEAR ENDED

MONTH	DAY	YEAR
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ACCOUNT NUMBER

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Change if Incorrect

☐ Final Return (Check only to make account inactive. Complete questions H & I)

NO ACTIVITY

☐ PLACE CHECK MARK IN BOX IF THERE WAS NO ACTIVITY

### ALL LICENSEES MUST ANSWER QUESTIONS BELOW:

- A. Principle business activity \_\_\_\_\_
- B. What is your Social Security # (If any) \_\_\_\_\_
- C. Your Federal Identification # (If any) \_\_\_\_\_
- D. Home Phone \_\_\_\_\_ Business Phone \_\_\_\_\_
- E. During the past year did Federal Authorities change or propose to change net income reported for that year or any other prior year? (If Yes, attach statement of changes) \_\_\_\_ Yes \_\_\_\_ No (If yes, which year was adjusted \_\_\_\_\_)
- F. Principal Corporation Administrative Officer \_\_\_\_\_  
Address \_\_\_\_\_
- G. Did you file a Consolidated Federal Return \_\_\_\_\_ (If yes, see instructions.)
- H. Was there a change in ownership during the past year? \_\_\_\_\_ Date of change of ownership \_\_\_\_\_  
Name and Address of New Owner \_\_\_\_\_
- I. Did you cease doing business within the City of Covington during the last year and anticipate no further operations? \_\_\_\_\_  
If yes, check the box "Final Return" and provide date operations ceased \_\_\_\_\_

### ALL LICENSEES MUST COMPLETE THIS SECTION AFTER FIRST COMPLETING THE BACK PAGE

23. Individuals, partnerships, corporations ENTER "adjusted net profit (From Line 18) \$ \_\_\_\_\_

	TAX COMPUTATION
24. ENTER percentages from Line 22 (All percentages should be carried out five (5) decimal places) .....	_____
25. NET PROFITS ALLOCATION (Line 24 x Line 23) .....	\$ _____
26. Occupational License Fees (Line 25 x 2.5%) .....	\$ _____
27. TOTAL FEES DUE – Enter \$50 (Minimum Fee) or Line 26 whichever is greater (Maximum fee is \$40,000) .....	\$ _____
28. ENTER ANY CREDIT DUE FROM PREPAYMENT OF TAX .....	\$ _____
29. BALANCE FEES DUE .....	\$ _____
30. PENALTY AND INTEREST (See Instructions) .....	\$ _____
31. AMOUNT TO BE PAID (Add Lines 30 & 29) .....	\$ _____

RETURN MUST BE SIGNED – I hereby certify, under penalty of perjury, that the statements made herein and in any supporting schedules are true, correct, and complete to the best of my knowledge.

PREPARER'S SIGNATURE \_\_\_\_\_

DATE \_\_\_\_\_

SIGNATURE OF LICENSEE \_\_\_\_\_

DATE \_\_\_\_\_

NAME \_\_\_\_\_

PHONE NUMBER \_\_\_\_\_

PRINT NAME \_\_\_\_\_

TITLE \_\_\_\_\_

ADDRESS \_\_\_\_\_

SOCIAL SECURITY \_\_\_\_\_

**COMPLETE ONLY ONE COLUMN (Whichever is applicable)**

	<u>Individual</u>	<u>Partnership</u>	<u>Corporation</u>
1. Net profit or (loss) per Federal Schedule C of Form 1040 (Attach Schedule C Pages 1 and 2)	1) _____		
2. Capital gain from Federal Form 4797 or Form 6252 reported on Schedule D of Form 1040 (Attach Form 4797 Pages 1 and 2 or Form 6252)	2) _____		
3. Rental income or (loss) per Federal Schedule E of Form 1040 (See instructions) (Attach Schedule E)	3) _____		
4. Net farm profit or (loss) per Federal Schedule F of Form 1040 (Attach Schedule F)	4) _____		
5. Ordinary gain or (loss) on the sale of property used in a trade or business per Federal Form 4797 (Attach Form 4797 Pages 1 and 2)	5) _____		
6. Ordinary income or (loss) per Federal Form 1065 (Attach Form 1065, Pages 1, 2 and 3 (and Rental Schedule(s) if applicable)		6) _____	
7. Taxable income or (loss) per Federal Form 1120 or 1120A or Ordinary Income or (loss) per Federal Form 1120S (Attach the Applicable Form 1120, 1120A Pages 1 and 2 or 1120S Pages 1, 2 and 3)			7) _____
8. State Income Taxes and Occupational License Fees deducted on the Federal Schedule C, E, and F or Form 1065, 1120, 1120A or 1120S	8) _____	8) _____	8) _____
9. Additions from Schedule K of Form 1065 or Form 1120S (See Instructions) (Attach Schedule K of Form 1065 or 1120S and Rental Schedules if Applicable)		9) _____	9) _____
10. Net Operating Loss deducted on Form 1120			10) _____
11. Total Income (Add Lines 1 through Line 10)	11) _____	11) _____	11) _____
12. Subtractions from Schedule K of Form 1065 or Form 1120S (See instructions) (Attach Schedule K of Form 1065 or 1120S and Rental Schedules if Applicable)		12) _____	12) _____
13. Alcoholic Beverage Sales Deduction (Attach Computation) (See Instructions)	13) _____	13) _____	13) _____
14. Other Adjustments – (See Instructions) (Attach Schedule)	14) _____	14) _____	14) _____
15. Non Taxable Income (See Instructions) (Attach Schedule)		15) _____	15) _____
16. Professional Expenses not reimbursed by the partnership (Attach Schedule of Expenses)		16) _____	
17. Total Deductions (Add Lines 12 through Line 16 inclusive)	17) _____	17) _____	17) _____
18. “Adjusted Net Profit” (Subtract Line 17 from Line 11)	18) _____	18) _____	18) _____

**COMPUTATION OF APPORTIONMENT PERCENTAGES**

All licensees whose business operations were not conducted entirely in the City of Covington must complete this part, regardless of profit or loss

Apportionment FACTORS	COLUMN A City of Covington	COLUMN B Total Everywhere	COLUMN C A ÷ B = C
19. GROSS RECEIPTS from sales made and/or services rendered ..	\$	\$	%
20. TOTAL WAGES, SALARIES, and other compensation of all employees (See instructions before completing)	\$	\$	%
21. Total Percentages (Add the percentages computed on Lines 19 and 20 of Column C.			%
22. AVERAGE PERCENTAGE (Line 21 divided by number of percentages used each column-See instructions)			%

**All Percentages in column C should be carried out five (5) decimal places.**